MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
POINT FOUNDATION

A meeting of the Board of Directors of POINT FOUNDATION, a California non-profit corporation, was held on July 26, 1984 at the principal office of the corporation, 27 Gate Five Road Sausalito, California, pursuant written notice.

Directors present: Stewart Brand
Paul Hawken
Huey Johnson
Alan Rothenberg
Doug Carlston

Directors absent: None

Others present: David Cohen
Irmine Steltzner

1. Minutes of May 24, 1984 meeting approved as written.

2. Presidents report on progress: The Software Catalog is complete and the Directors have received advance copies. Doubleday is very pleased with it. It came in on schedule andunder budget without a cricis. We made an early delivery to Doubleday. Direct mail to subscribers will go out in September and Sept./Oct to bookstores. Doubleday is going to spend $250,000 for promotion. Stewart Brand will tou 15 cities in October. Point received the second half of the Doubleday advance and ½ the British advance is now due. 540,000 copies must be sold before Point sees any more money. Doubleday starts recovering at 300,000. There will be a second printing with only typo changes. We pay Doubleday $5.25 per copy; its $17.50 on the stands and $19.09 from us direct with 3 Reviews. Twenty copies will go to the Directors as comps.

There was a general discussion on promotion.

3. Financial report: David Cohen presented a financial summary and budget (see attached copies)

There was a general discussion of the financial position and possible additional income sources.

It was moved and carried to work with Plan C (see attached) for 60 days (to the next meeting Oct. 4) and reduce operating costs to a loss of $17,000 per month from the present loss of $32,500 per month.

4. Adjourment: There being no further business to come before the Board the meeting was adjourned.

The next meeting will be October 4, 1984 at 8:00AM.

Respectfully submitted,

Irmine Steltzner

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